

Australians have low confidence in superannuation as income source for retirement, believe fees are too high and fund managers make poor investment decisions

April 2009

Nationally representative survey

UMR Research

Methodology

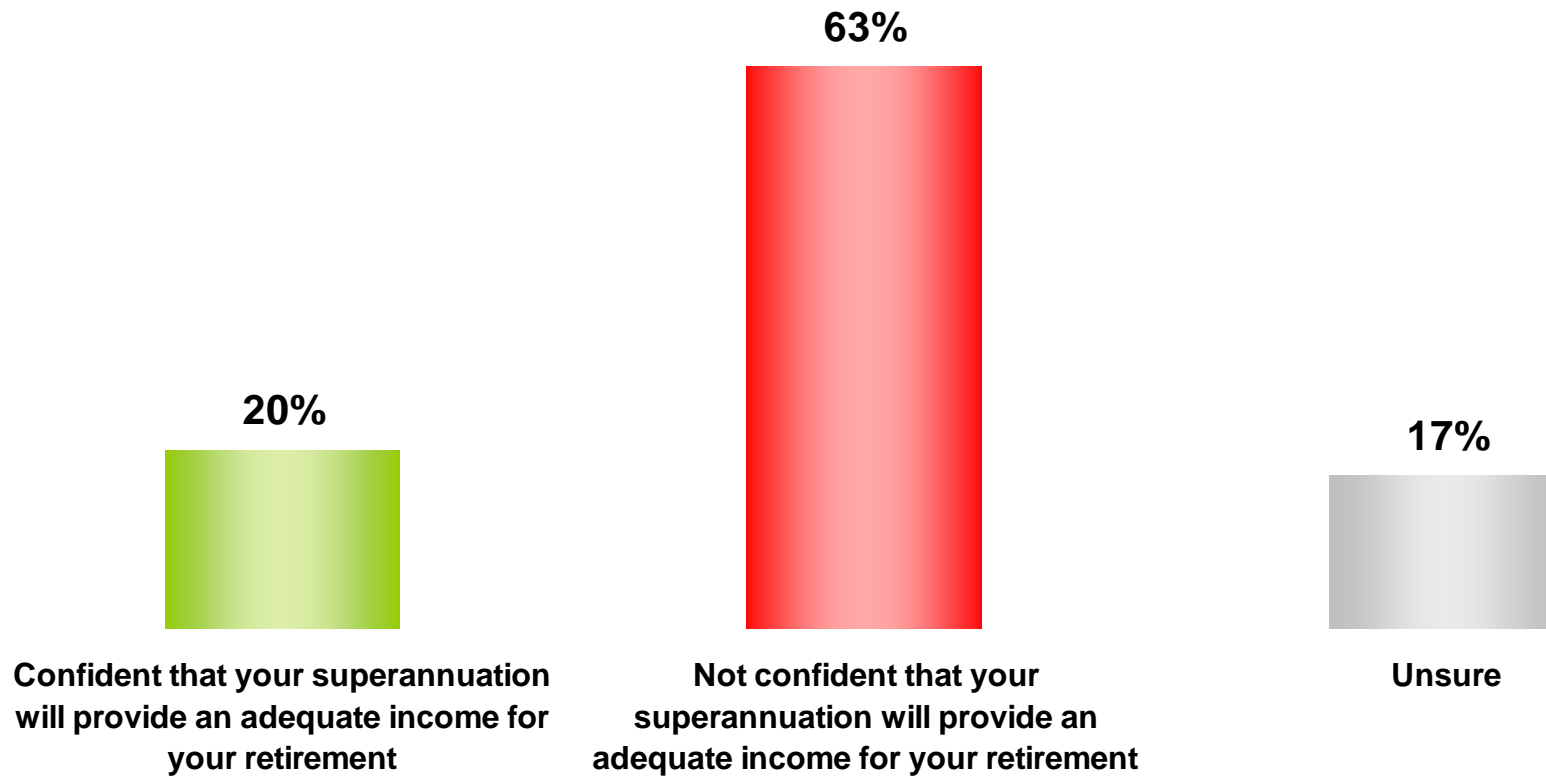
- 1,000 online interviews
- 18+ nationally representative survey
- Fieldwork: 26-30 March 2009
- Data is weighted and matched with ABS census data to ensure a nationally representative sample
- Maximum margin of error for $n=1,000$ at 95% confidence level: $\pm 3.1\%$

Key findings

- Only 1 in 5 Australians are confident that their super will provide an adequate income for their retirement
- 3 in 5 are not confident it will provide an adequate income
- Women, 50-69 year old and low income earners are least confident superannuation will be sufficient
- 66% think super funds are charging too much in fees
- 43% agree that fund managers have made poor investment decisions, 11% disagree, with the rest being unsure

2 in 3 don't think super will provide an adequate income for retirement

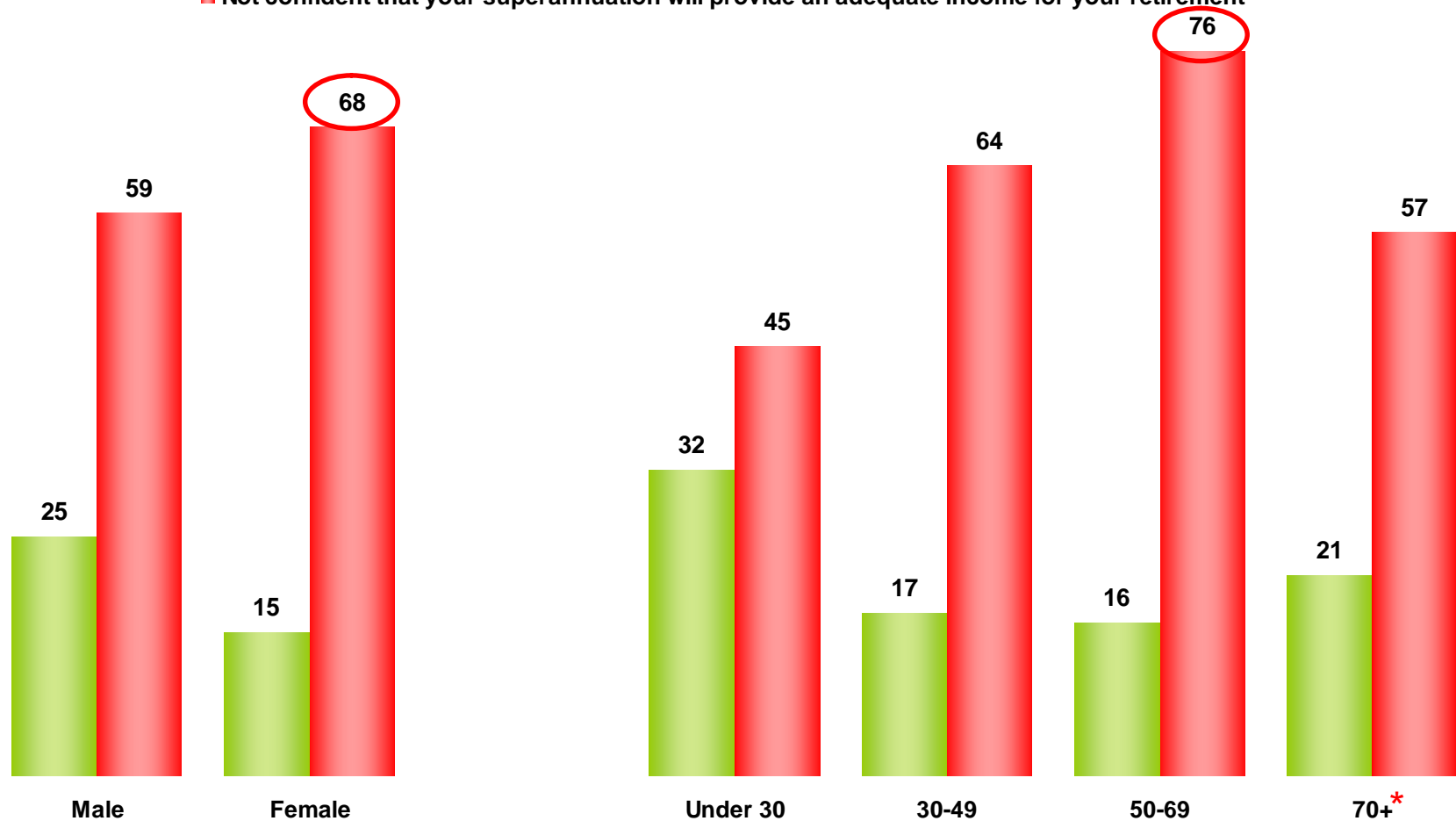
Are you...



Women and 50-69 year old most pessimistic

Are you...

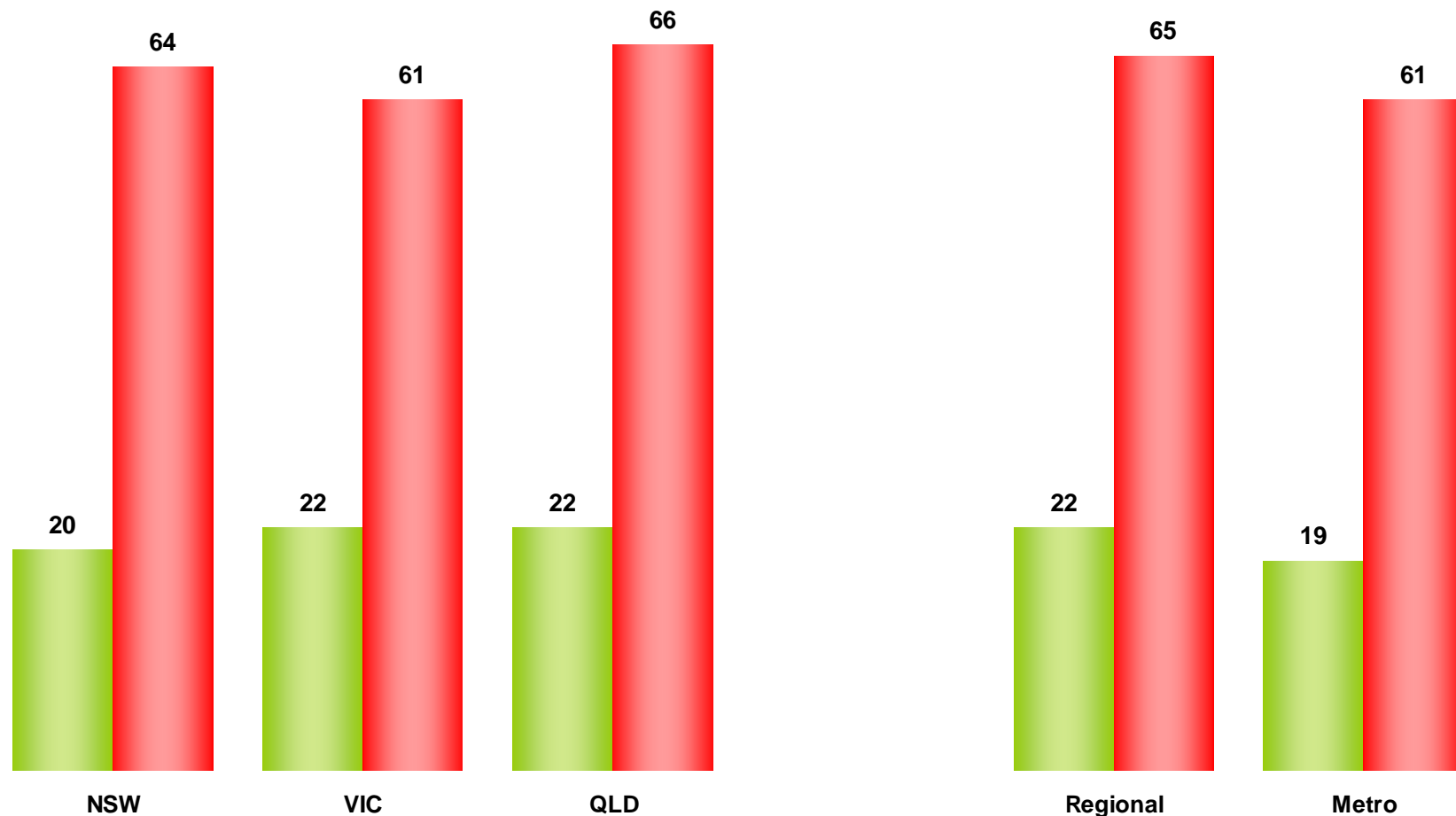
- Confident that your superannuation will provide an adequate income for your retirement
- Not confident that your superannuation will provide an adequate income for your retirement



Low confidence in all states

Are you...

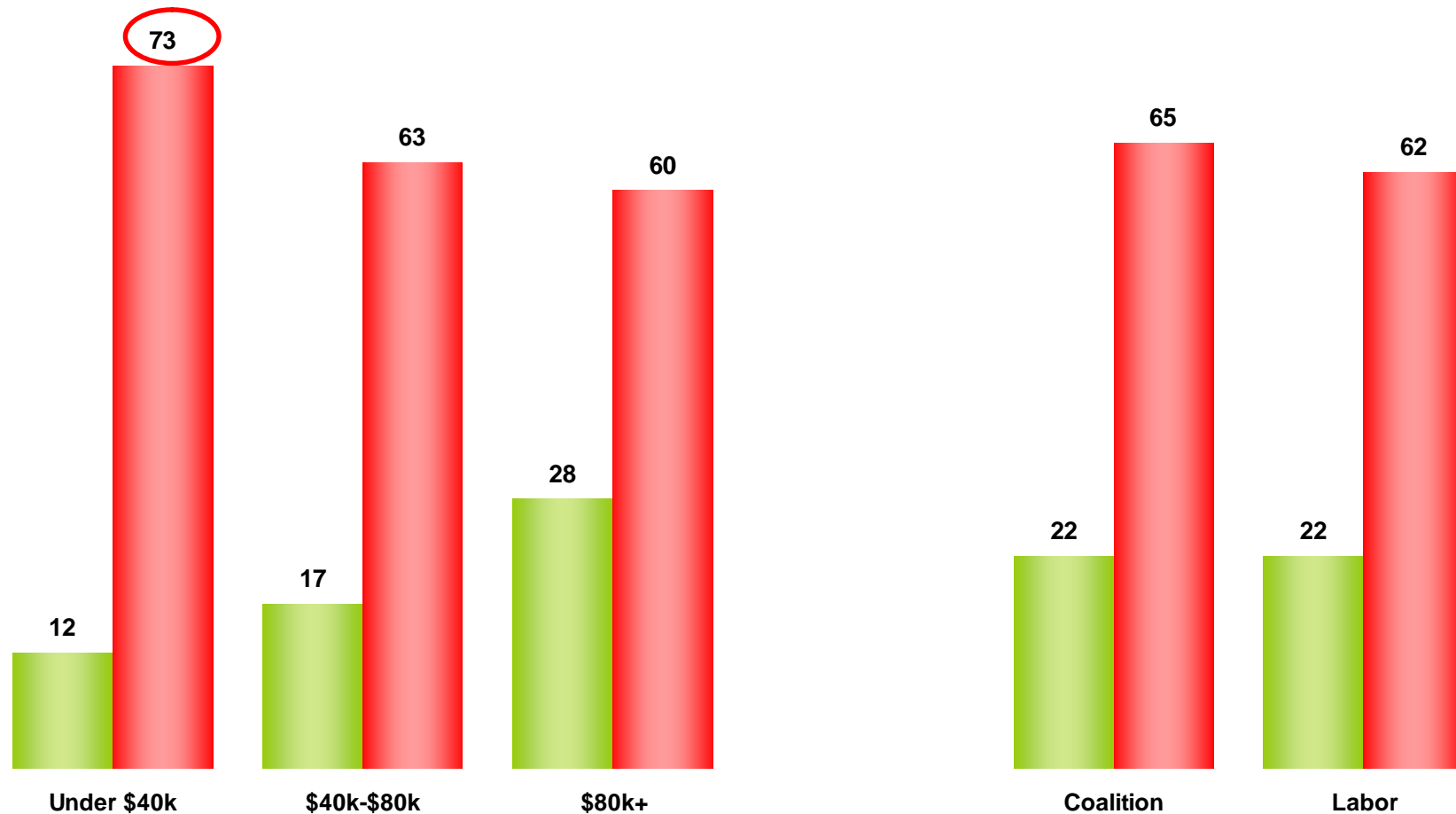
- Confident that your superannuation will provide an adequate income for your retirement
- Not confident that your superannuation will provide an adequate income for your retirement



Low income earners least confident

Are you...

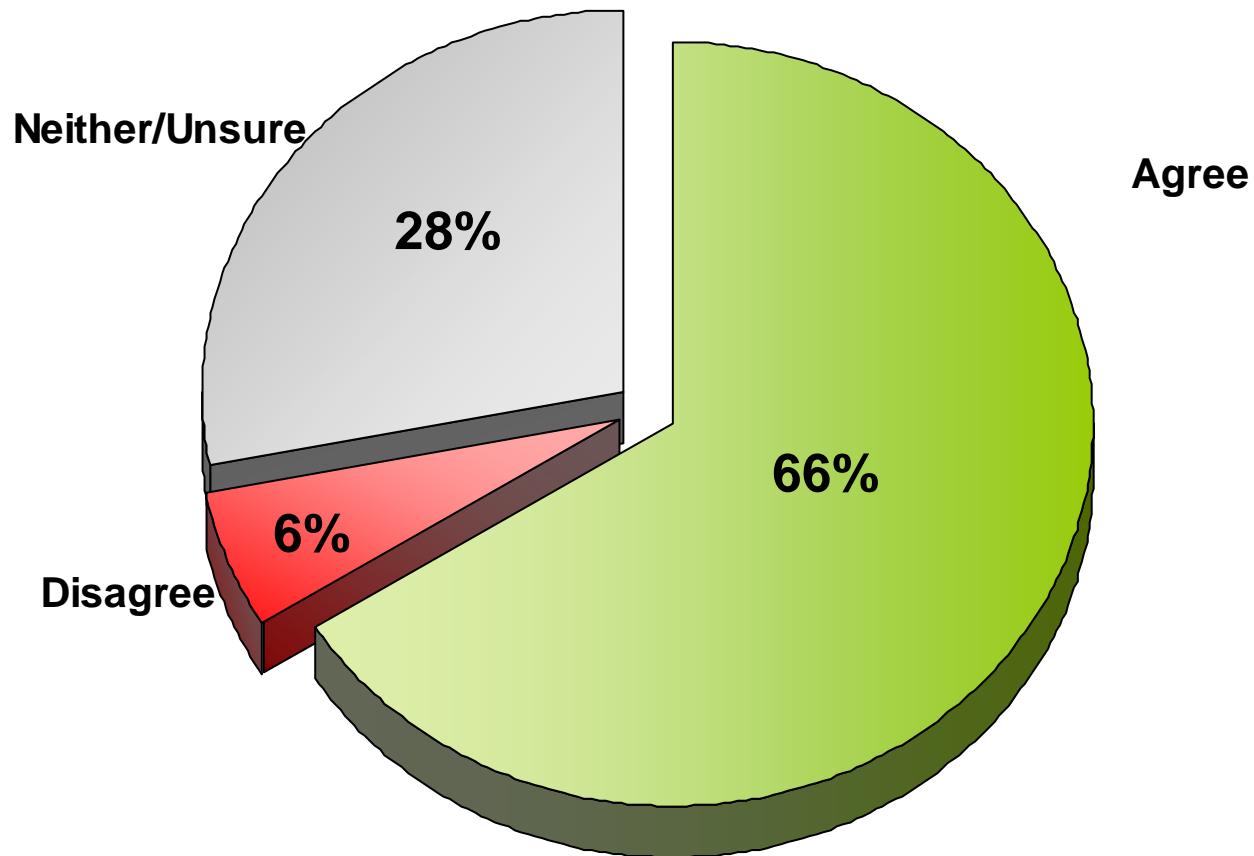
- Confident that your superannuation will provide an adequate income for your retirement
- Not confident that your superannuation will provide an adequate income for your retirement



2 in 3 think fees are too high

Do you agree or disagree with the following statements?

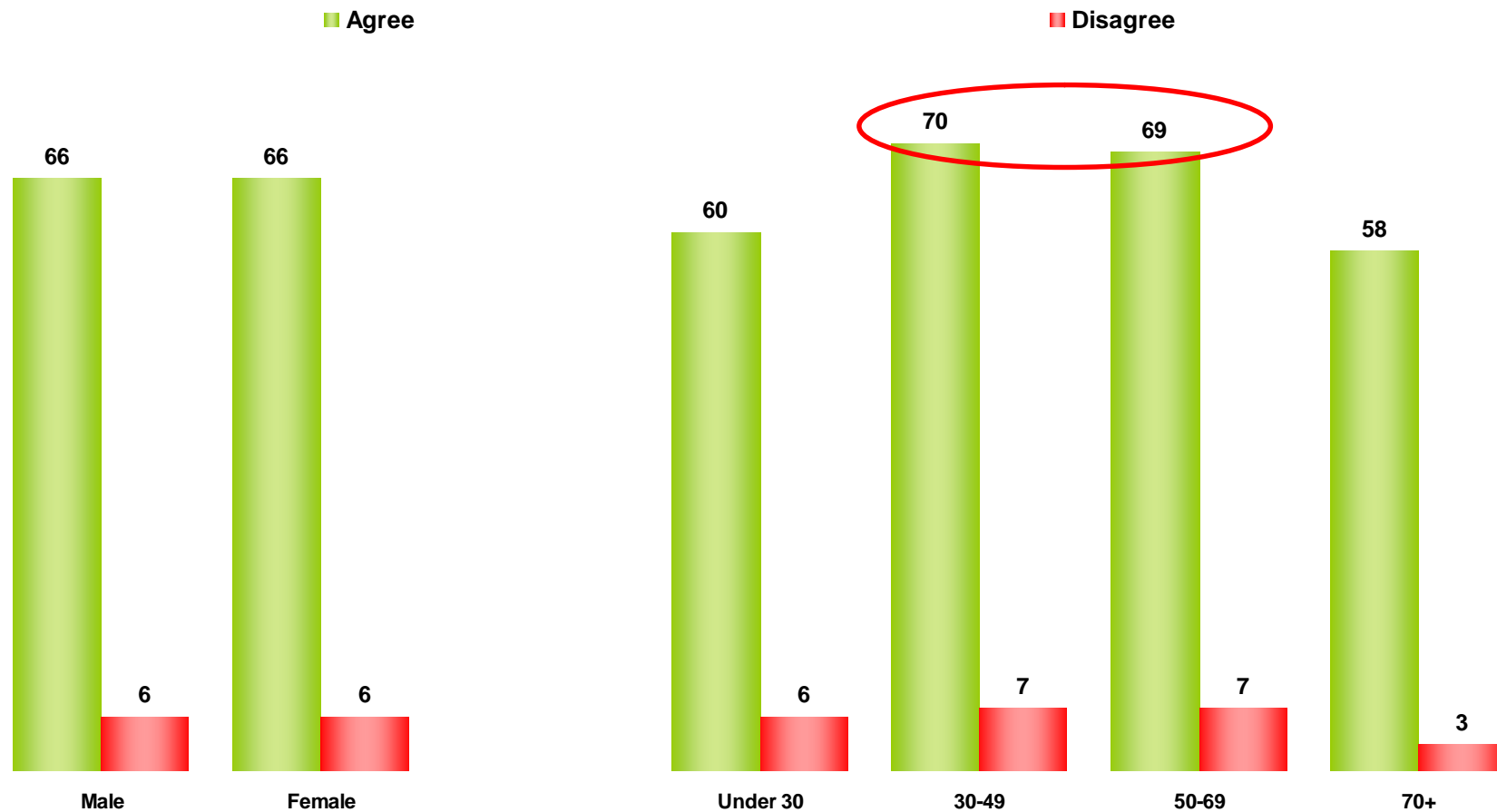
Super funds charge too much in fees



Middle age groups most concerned about fees

Do you agree or disagree with the following statements?

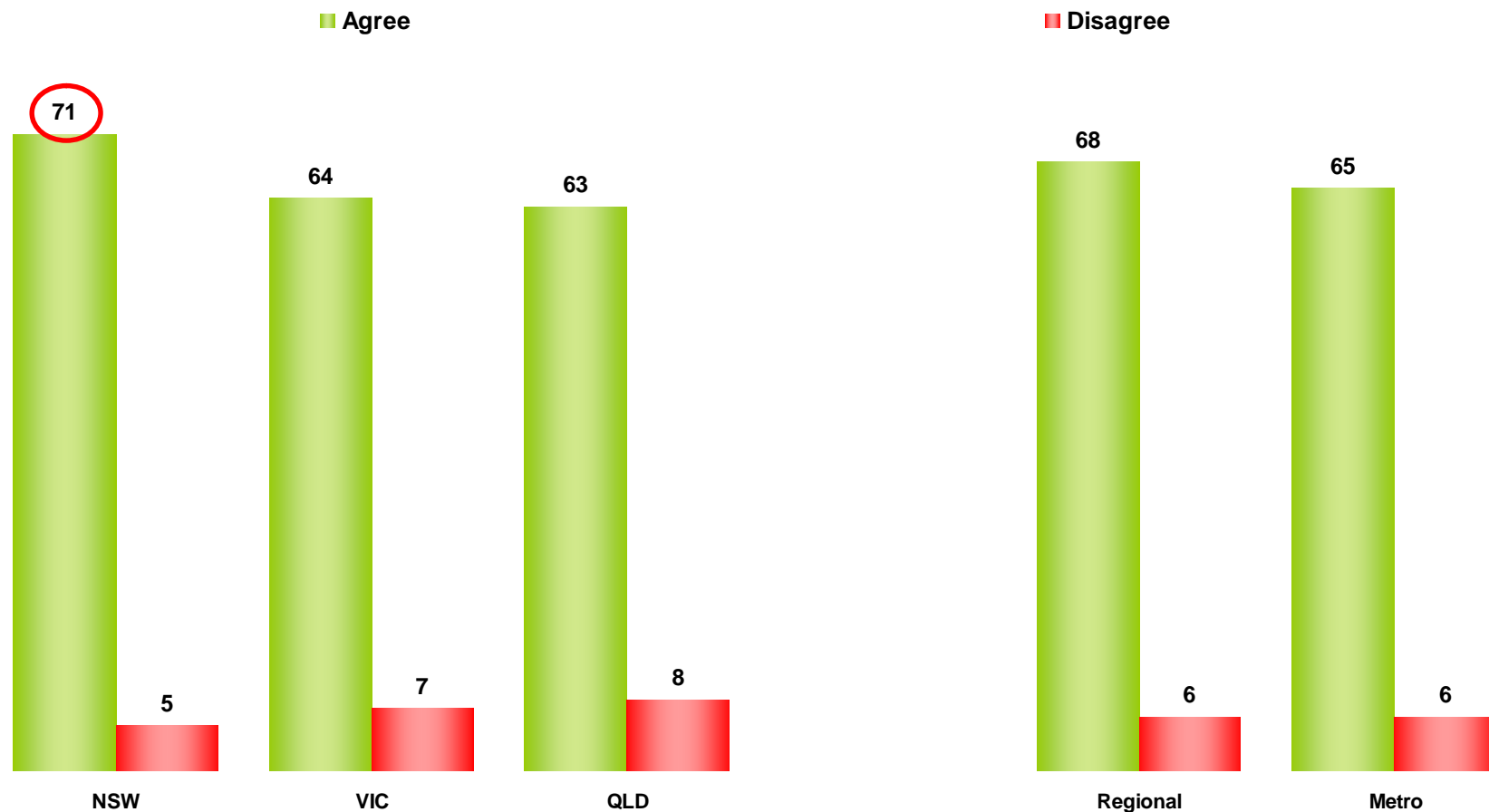
Super funds charge too much in fees



Highest agreement in NSW

Do you agree or disagree with the following statements?

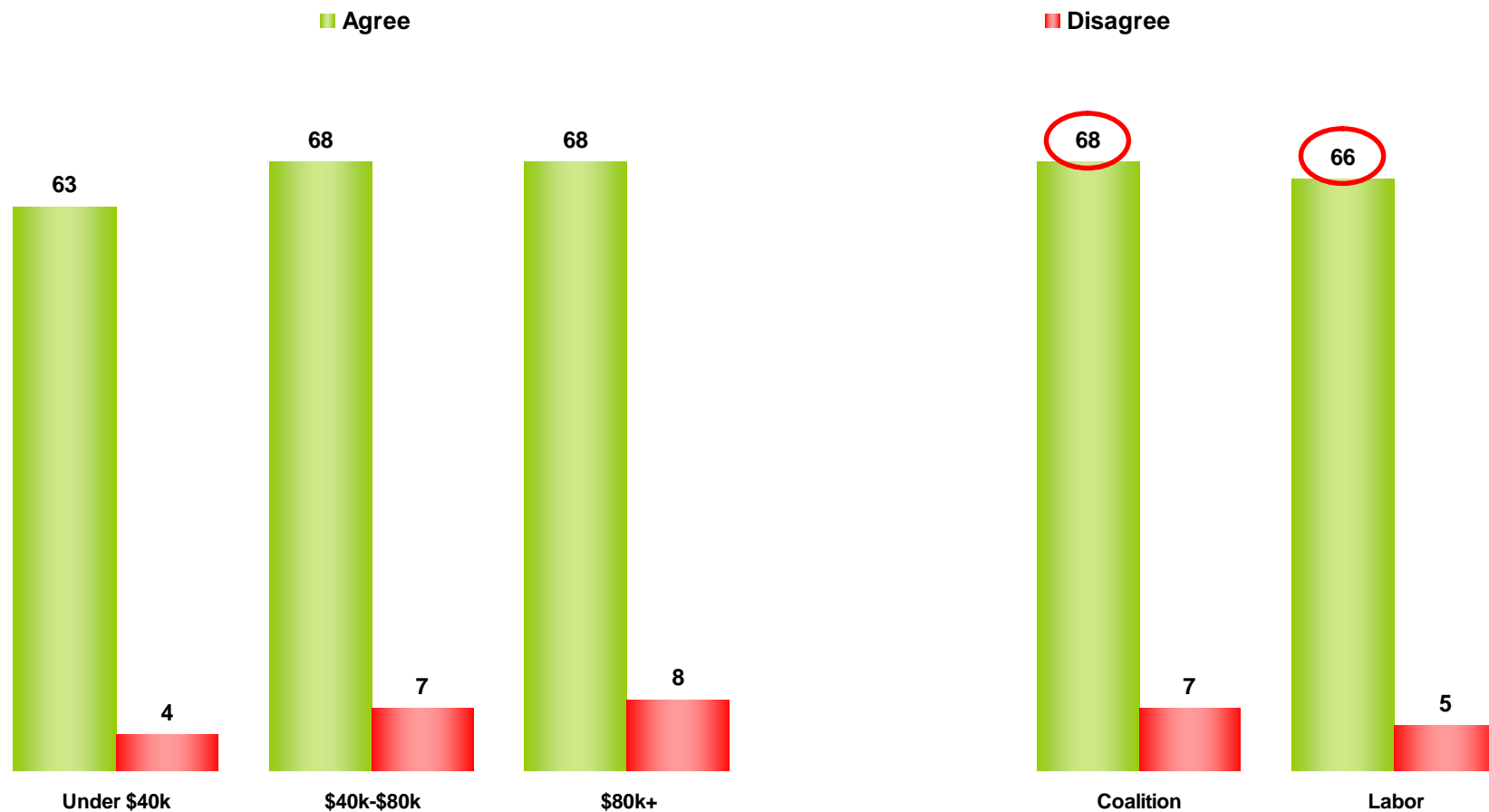
Super funds charge too much in fees



Voters of both major parties agree that fees are too high

Do you agree or disagree with the following statements?

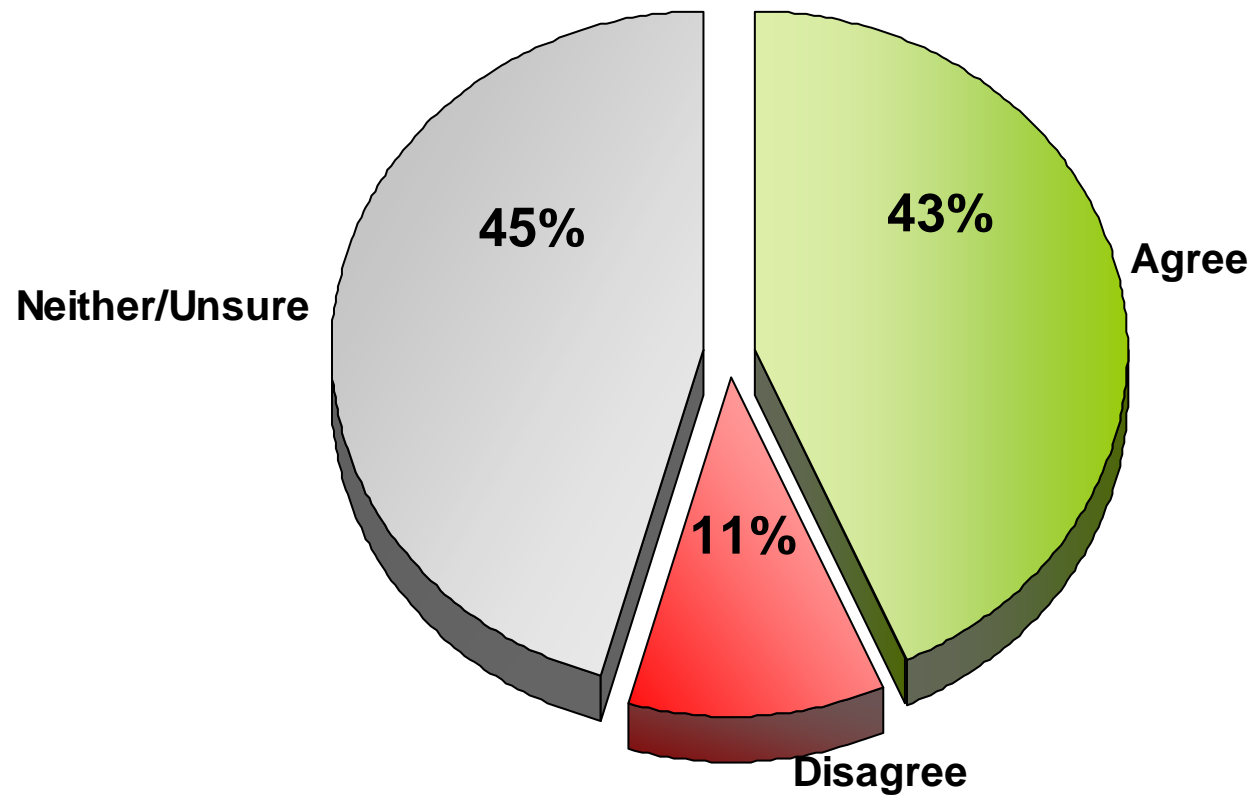
Super funds charge too much in fees



Poor investment decisions

Do you agree or disagree with the following statements?

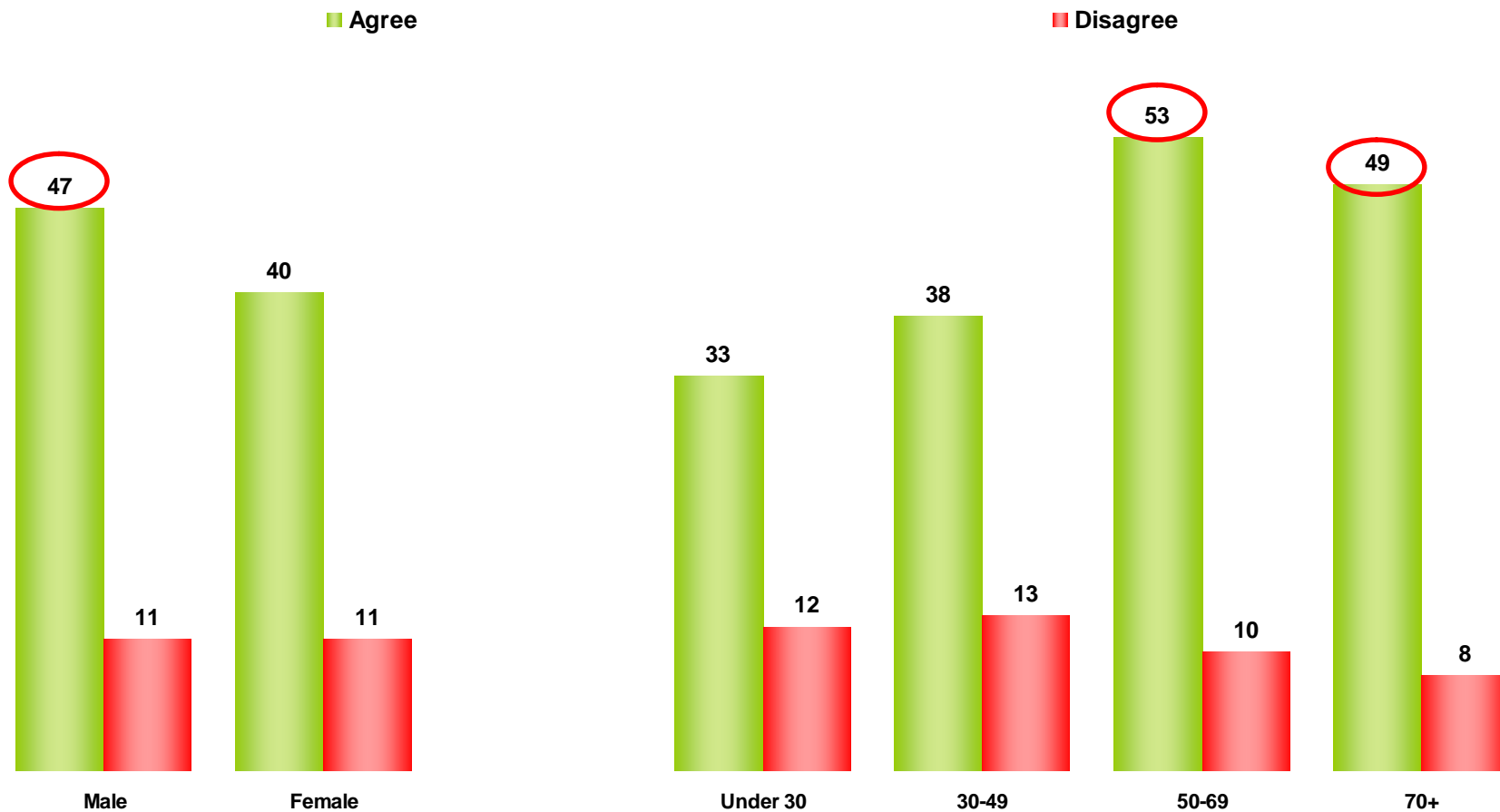
Super fund managers have made poor investment decisions



Men and older Australians most unhappy with investment decisions

Do you agree or disagree with the following statements?

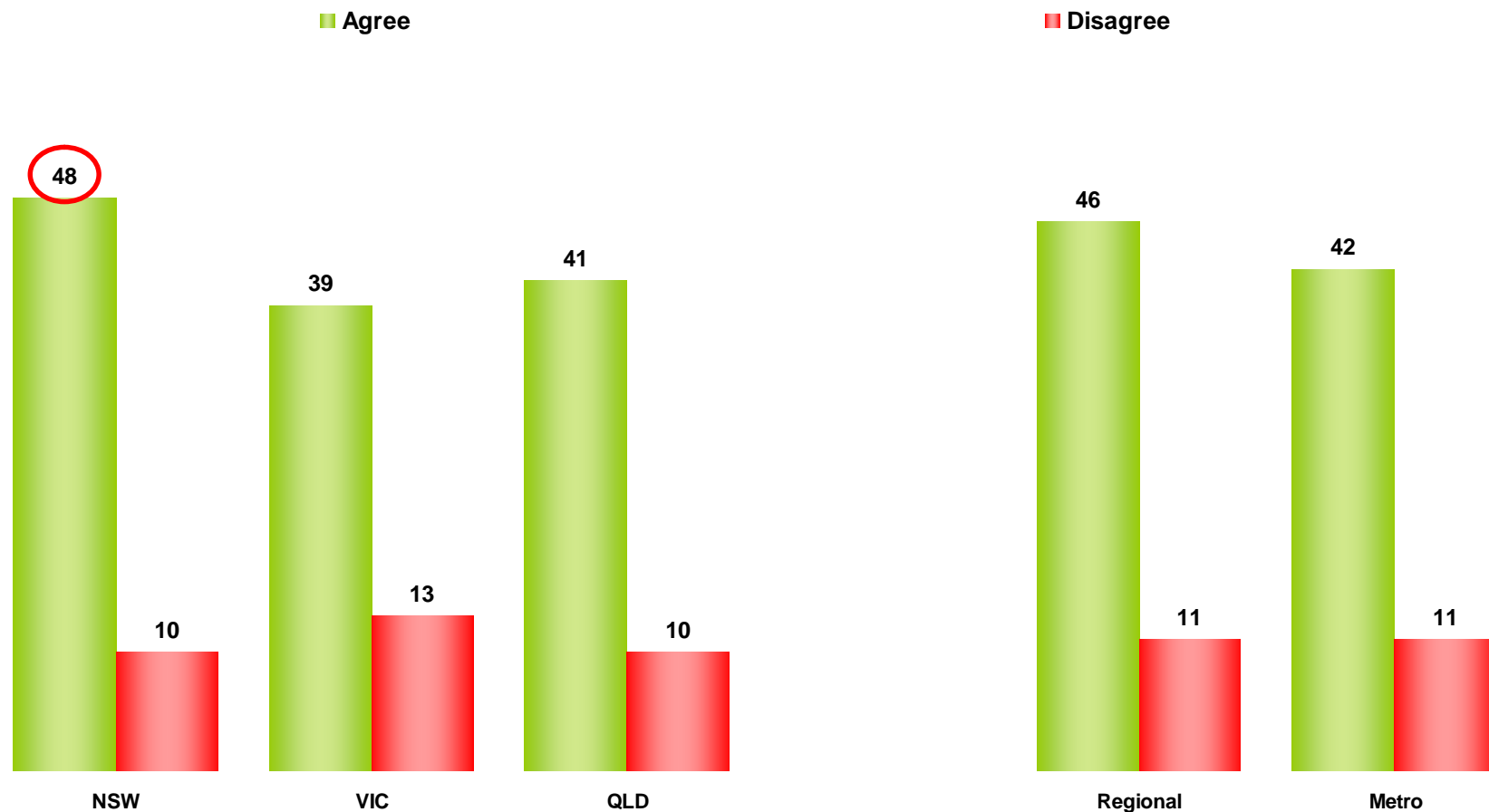
Super fund managers have made poor investment decisions



Almost 1 in 2 in NSW agree that managers have made poor investment decisions

Do you agree or disagree with the following statements?

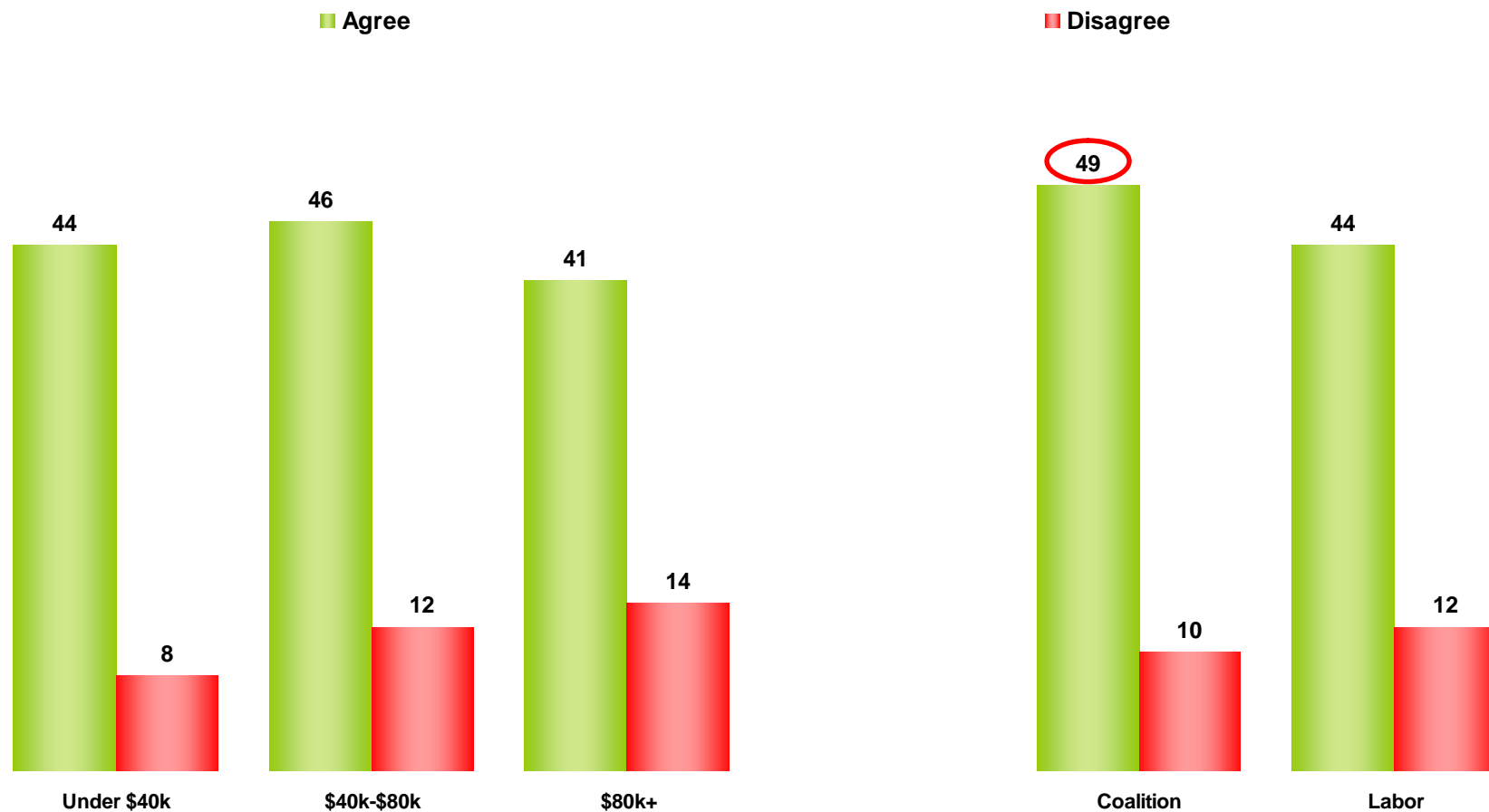
Super fund managers have made poor investment decisions



Coalition voters more critical than Labor voters

Do you agree or disagree with the following statements?

Super fund managers have made poor investment decisions



About UMR

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UMR is a full-service opinion research, issues management and campaign company, based in Australia and Zealand, working across the Asia Pacific region. We specialise in political research and campaigns, corporate reputation, issues management and social marketing.

We have over 20 years experience developing a deep understanding of the views and opinions of Australians and New Zealanders. Our team of expert researchers are seasoned professionals who combine extensive experience with a deep understanding of the public mindset.

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